

MINING, BUSINESS AND STOCKS

FARMERS LOSE OUT IN MONTANA

Master-In-Chancery Crane Returns Findings in Favor of Mining and Smelting Concerns.

THE POLLUTION OF STREAMS.

Damages to Farms Offset by General Good Resulting From Operation of the Smelters.

Butte, Mont., Feb. 8.—Findings of Master-In-Chancery Oliver T. Crane in the noted case of Hugh Magone against the different smelting and mining companies of Butte and Anaconda have been returned finding practically for the defendant companies on the grounds that the damages accrued from the pollution of the streams into which the tailings from the smelting and mining plants had been dumped, in turn being deposited on farming land in the Deer Lodge valley, was more than offset by the general good resulting from the operation of the smelters, which the action of Magone sought to close.

Master Crane's finding will be submitted to Federal Judge William H. Hunt, who in turn, will pass upon the master's decision, deciding whether or not an injunction order against the smelting companies shall be issued. Magone represented a large number of ranchers in the Deer Lodge valley, which section of the country is irrigated by the Deer Lodge river and which river is bed by polluted creeks from Butte and Anaconda. It is absolutely impossible to dispense with concentrating, says Master Crane, and make the mines of Butte pay, and in turn the streams are vital in the process of concentration, affording the necessary water with which to concentrate the ores. Hence to compel the closing of the concentrators and smelters will mean the shut down of the Butte mines and the consequent practical desolation of Butte and Anaconda.

Figures are also submitted showing that millions of dollars have been invested by the different companies in smelter improvements with a view to rendering the water of the streams as pure as is possible.

The time consumed in hearing the Magone case breaks all records in this state, more than nine months being consumed in the taking of testimony, expert and otherwise. The transcript embraces about 7,000,000 words.

ON MINING EXCHANGE

Columbus Con. Recovers Slightly—Closing Quotations and Sales.

The forenoon trading on the floor of the Salt Lake Stock & Mining Exchange were not very heavy. During regular call, Ajax, Consolidated and Little Bell were the only trades, Columbus Consolidated opened weak on the open board, but made some gains before the close.

The closing quotations and sales were as follows:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	1.60	5.90
Ajax	25	30 1/2
Carls	24	25
Creole	25	26
Con. Mercur	63	64
Daly	1.20	1.34
Daily-Judge	9.40	10.00
Daily-West	16.00	16.00
D. & B. Bell	2.37 1/2	3.00
Grand Central	3.20	3.30
Galea	62	63
Little Bell	4.00	4.10
Mammoth	85	1.02 1/2
May Day	15 1/2	16
Ontario	2.50	2.60
Petro	3.10	3.20
Silver King	37.00	38.00
Sacramento	13	13 1/2
Star Con.	12	13 1/2
Exanise	40	40
South Swansea	62 1/2	63
Sunshine	94	94
U. S. Mining Co.	60.00	61.00
Utah	45	65
Victory Sam Con.	33	35
Victoria	1.45	1.50
Boston Con.	29.50	30
Butter-Liberal	12 1/2	14
Beck Tonnage Con.	32	35
Black Jack	55	59
Cyclone	0.41 1/2	0.42
Ingot	0.21 1/2	0.22
Joe Bowers	01	02 1/2
Little Chief	02	04
New York	0.13 1/2	0.14
Tector Con.	04	04 1/2
Walsh	65	80
Yankee	27 1/2	31 1/2
Richmond Anaconda	09	04 1/2
Emerald	09	01
Dulton	01	01

NEVADA STOCKS.	Bid.	Asked.
Goldfield Bonanza	85	95
Jim Butler Tonopah	85	95
Montana Tonopah	2.70	2.87 1/2
MacNamara	47	47
Tonopah	17 1/2	19.00
Tonopah Belmont	2.82 1/2	3.00
Tonopah Extension	8.25	8.25
Tonopah Midway	1.15	1.15

REGULAR CALL SALES.

Ajax, 1,000 at 30.
Columbus Con. 25 at 4.50; 290 at 4.82; 100 at 4.50.
May Day, 1,000 at 15 1/2; 100 at 16.
Victoria, 500 at 1.99.
Victor Con., 2,000 at 4 1/2.

OPEN BOARD SALES.

Butter-Liberal, 150 at 15.
Columbus Con. 25 at 4.50; 290 at 4.82; 100 at 4.50.
May Day, 1,000 at 15 1/2; 100 at 16.
Victoria, 500 at 1.99.
Victor Con., 2,000 at 4 1/2.

RECAPITULATION.

Shares. Value.
Regular call .. 2,200 \$1,700.00
Open board .. 4,275 3,800.25
Forenoon totals .. 6,475 \$5,500.25

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

J. OBERDORFER.

Stock Broker, 161 S. Main St.

WILL SINK SHAFT.

Permanent Work to be Undertaken at The Lulu Mine.

The management of the Lulu Mining company, operating on the south extension of the Horn Silver ledge, in Beaver county is getting ready to commence sinking a permanent working

Today's Metal Quotations.

Local settling prices are reported by the American Smelting and Refining company:
SILVER, 65 1/2
COPPER (casting), 17 1/2
COPPER, (electro), 17 1/2
LEAD, \$3.30@3.60

NEW YORK QUOTATIONS.

COPPER, quiet, 17.75@18.25
LEAD, quiet, \$5.60@5.75

RETURNS FROM INDIAN COUNTRY.

Lorin Morrison Secures Foothold in a New Lead-Zinc Region For Eastern Parties.

DEAL FOR 1,400 ACRES CLOSED

Several Mills Operated in Quapaw District, Indian Territory—Ledges Quite Large.

Lorin Morrison, the well known mining operator, returned last evening from a trip to Indian Territory, where he went for the purpose of examining into the merits of a lead mining proposition for some eastern clients. Mr. Morrison made a favorable report and the result was the closing of a deal for about 1,400 acres of ground located in the Quapaw reservation region.

The district is practically a new one, but eight miles are in operation in the district. The ores all carry zinc and are treated by the jigging process; the concentrate product having a commercial value of from \$30 to \$45 a ton.

The mines, Mr. Morrison said to a representative of the "News" today, are located among low rolling hills; the ledges are usually found to be from 10 to 40 feet in width, with a dip close to perpendicular. The property taken over by Mr. Morrison's syndicate is to undergo vigorous development.

UTAH APEX ADIT.

Work of Pushing it Ahead is Progressing Vigorously.
The work of driving the main tunnel ahead at the properties of the Utah Apex Mining company in Bingham is progressing at a very satisfactory rate. The adit has been completed to the length of more than 800 feet.

When connection is made with the ore bodies, the entire output of the mine will be brought out through this avenue.

COMES FROM EAST.

Geo. H. Robinson Reaches Yampa Smelting Offices From New York.

G. H. Robinson, one of the largest shareholders in the Yampa Smelting company and kindred corporations in this state has returned from a trip to New York and expects to leave in a few days for the northwest to inspect the progress of work at the properties of the Britannia Copper company in British Columbia. The smelter on the north end of Vancouver Island is now in shape for a long season of activity. In addition to smelting ore from the company's own mines, it is the intention to handle custom ores.

Capt. Stern of the Yampa Smelting company is now in New York City. Mr. Robinson says, he expects to be in March 1.

MR. McNEILL'S REPLY.

President of Utah Copper Company Directs Letter to Col. Wall.

Yesterday afternoon's mail delivery brought to the office of Col. Wall the D. F. Walker building a response to the communication addressed recently to President Charles M. McNeill of the Utah Copper company, in which the colored man took occasion to express his respects in no uncertain terms to General Manager D. C. Jackling. Mr. McNeill wrote from New York under date of the 2nd inst., and says:

"Dear Sir—I am now in receipt of your communication of the 24th ult., the contents of which seems to have reached the general public before reaching me.

"I should not refer to this unusual procedure, nor to the undignified personal references which it seems to me serve no purpose, except in disclosing a prejudice so violent as to displace all due judgment and business-like consideration of the situation.

"The letter adds nothing of value to the information of the board of directors regarding the property of the Utah Copper company, specifically deny the various statements of the fact, so of not desiring to enter into a personal controversy, my silence is not to be assumed as in any way admitting them.

"The attack upon Mr. Jackling can be regarded as in no other light than as an attack on the entire board and its consulting engineers, for Mr. Jackling has long been employed in carrying out policy in the various departments of the company's operations which has received the most thorough and painstaking attention of the most efficient men obtainable anywhere.

CONSOLIDATED COPPER.

George L. Walker Has Good Opinion of the Boston Consolidated.

Concerning the proposed Bingham mergers, George L. Walker in the Boston Commercial says:

"Consolidated Copper Company will be the name of the new organization which is to take over the Boston Consolidated and Utah Copper companies, operating in the Bingham camp, and the Newhouse-Cactus company, operating in Beaver county, Utah. The basis of the consolidation is not yet fully decided. It will depend upon expert examinations of the properties and careful appraisals. It is understood that the stock in the new company will be listed on the New York and Boston stock exchanges.

"The interests behind this consolidation are, of course, the Guggenheims, the American Smelting & Refining company, and Samuel Newhouse and his associates. It is learned that the advance in Boston Consolidated from \$8 per share to above \$30, a few months ago, represented a successful effort to purchase control of the company in the open market.

"The insiders have undoubtedly confidence in the two Bingham properties which are going into the consolidation. They declare that inside of two years the new company will be producing at the rate of 200,000,000 pounds of copper annually at a cost of about 6 cents per pound. The Boston Consolidated is said to have 500,000,000 pounds of workable porphyry, and its sulphide smelting ore body is declared to be greater than that of the Utah Consolidated. The belief is expressed that Boston Consolidated is destined to be-

come the greatest mine in the world. Estimates, based on careful investigation and analyses, name \$2.40 as the prospective profit on every ton of porphyry on a 13-cent copper market.

NEW RED WING ORE.

Shipment in Today Which Brought More than \$40 Per Ton.

The New Red Wing Mining company of Bingham was in today's market with a lot of ore from which was realized a little more than \$40 per ton; the shipment being made on controls showing 33 ounces gold, 34 ounces silver, 12.4 per cent lead and 7 per cent copper.

Late developments made in the New Red Wing have been of a decidedly interesting nature. Some quite extensive bodies of milling ore have been developed, enough to warrant the equipment of the property with milling facilities in the near future, and which the management is planning to do.

CONCENTRATES.

It is said the branch line of the Salt Lake Route to Bullfrog, Nev., will be completed by June 15.

Miss Lewis, stenographer in the office of Broker William H. Tibbals, will leave for California on Saturday for a month's vacation.

M. B. Cole, of the brokerage firm of W. H. Cole & Company, is expected to return from Manhattan, Nev., district next Sunday.

At the Pioneer sampler today, two cars of ore were reported received from Bingham, one from Alta, two from Nevada and one from Stockton.

The ore and bullion settlements reported late yesterday by McCormick & Company were as follows: Crude ore and concentrates, \$38.00; base bullion, \$35.00; gold bullion, \$70.00.

F. M. Taylor, at the head of the Taylor & Bruntton Sampling company, is over from Colorado again. He says the weather in Denver has been delightful lately, there being very few cloudy days.

A letter received during the day from A. W. Tibbals, a brother of William H. Tibbals of this city, conveyed the information that he has sunk a shaft 27 feet on his lease on the Pennsylvania-Goldfield property. Mr. Tibbals says conditions are encouraging and expects to get to some good ore soon.

LOCAL MARKETS.

The local markets continue quiet, and are likely to remain so for the present. The usual number of cars of oranges and bananas are arriving, supplemented by a carload of apples from northern California, and which are finding a ready sale, as the stock is very good. There will be a car of California cabbages in tomorrow.

Good celery is also arriving from the coast. Eggs are on the drop, and can now be had wholesale as low as \$5, and are being received in good quantities. Grape fruit is in the market, so are Tangerines. The prices obtaining in this city today are as follows:

RETAIL.

Timothy, per cwt.....1.90
Alfalfa.....1.75
Corn, per cwt.....1.35
Corn, cracked, per cwt.....1.30
Wheat, per cwt.....1.50
Oats.....1.85
Barley, rolled, per cwt.....1.65
Flour, family, per cwt.....2.00
Flour, high grade, per cwt.....2.20
Flour, high patent, per cwt.....2.40
Bran and shorts.....1.10
Straight shorts.....1.20
Corn meal, cwt.....2.30@2.40

MEATS AND POULTRY.

Dressed beef, lb.....12 1/2@25
Dressed pork, lb.....15@17 1/2
Dressed mutton, lb.....12 1/2@20
Dressed lamb, lb.....10@12
Lard.....12
Dressed springs, lb.....22
Dressed hens, lb.....18
Broilers, each.....16@20
Turkeys.....25@30

DAIRY PRODUCTS.

Butter, lb.....30
Cheese, lb.....20@25
Milk, per gal.....10@12
Utah eggs.....25
Egg as cheese, lb.....25

FRUITS AND VEGETABLES.

Cauliflower, per pound.....15
Cranberries, per quart.....25
Canned lettuce, per lb.....10@15
Fresh figs, lb.....10@15
Carrots, per peck.....20
Utah celery.....10@12 1/2
Mixed nuts, two pounds.....35
Canned lettuce, per lb.....10@15
Lemons, per dozen.....30
Utah cabbages, per lb.....5
Onions, per peck.....50
Utah potatoes, per bushel.....50
California lettuce, each.....10
Bananas, per doz.....25@30
Cider, per gallon.....30@40
Honey.....15
Stuffed dates, per box.....25@30
Rhubarb, per lb.....20
Dry onions, bushel.....15
Cocoanuts, each.....10
Beets in cans, each.....20
Maple sugar, per lb.....25
Raspberries, per bunch.....50@75
Dates, lb.....10@20
Tangerines, doz.....25
Grapes, each.....50@100
Canned pumpkin.....20
Hot peppers, per pound.....40
Walnuts, per pound.....20
Almonds, per pound.....25
Mixed, per pound.....25
Pecans.....20

FISH.

Halibut, per pound.....15
Shad, per pound.....20
Shad, per pound.....20
Shad, per pound.....20
Select oysters, per can.....60@80
Standards, per can.....60
New York counts, per dozen.....25
Steakhead salmon, pound.....17 1/2
Codfish, per pound.....15
Perch, two pounds.....25
Ground bass, per pound.....25
Snipe, two pounds.....25
Flounders, two pounds.....25
Smelts, per pound.....15
Catfish, per pound.....15
White fish, per pound.....20

WHOLESALE.

FARM PRODUCTS.
Alfalfa, per ton, baled.....\$13.00
Timothy.....15.00
Wheat, per cwt.....1.50
Corn, per cwt.....1.35
Corn, cracked, per cwt.....1.30
Barley, rolled, per cwt.....1.65
Flour, family, per cwt.....2.00
Flour, high grade, per cwt.....2.20
Flour, high patent, per cwt.....2.40
Bran and shorts.....1.10
Straight shorts.....1.20
Corn meal, per cwt.....2.30@2.40

DAIRY PRODUCTS.

Creamery butter, per lb.....25
Ranch butter, per lb.....25
Cheese, pound.....14@15
Ranch eggs.....6.00@7.00
Eastern fancy cheese.....14

MEAT AND POULTRY.

Dressed beef, pound.....50@54
Dressed pork, pound.....7 1/2
Dressed mutton, pound.....8 1/2
Dressed lamb, pound.....10
Dressed springs, pound.....12
Live hens, pound.....13
Dressed hens, pound.....16@18 1/2
Turkeys, pound.....22@25
Broilers, pound.....18@20

MARKET WAS A SELLING ONE.

Stocks in Which Declines Were Severe Received Immediate Support.

NUMBER OF SHARP LOSSES.

Some Few Showed Fair Realizing Power and Steadied the Rest.

New York, Feb. 8.—Free selling carried over prices in the stock market today lower than last night, declines averaging a half or more. Great Northern preferred dropped 1 1/2, Reading 1 1/2, Smelting a point, Union Pacific 3/4 and Atchafalaya. The U. S. Steel stocks, Colorado Fuel and Sugar large fractions. Distillers 8-curtis made a gain of 1 1/2, and Illinois Central was up 1/2.

Stocks in which declines were severe received immediate support, but the losses were not in all cases wholly made up and there was a repetition of the selling later. While the recovery was in progress railroad stocks were helped by the absorption of the Hill stocks. Great Northern preferred and Northern Pacific rising 1/2 each. Rock Island also rose a point and some of the specialties such as Locomotive and Amalgamated Copper gained a fraction. By 11 o'clock the market was selling considerably below the opening a few and a number of sharp losses had occurred. St. Paul, New York Central, Rock Island, National Lead, Colorado Fuel, Locomotive preferred and St. Louis-San Francisco fell 1/2 to 1 point. Penna. Coal 2 and Rivington Valley 2 1/2.

Pressure reacted on some of the weaker stocks and was transferred to new points. U. S. Steel preferred declined 1/2, and the common 3/4. Pennsylvania, Illinois Central, Rock Island and U. S. Rubber lost 1/2. American Express yielded 1/2. Anaconda 1/2. U. S. Rubber second preferred 1/2. A number of others 1/2. Reading, Smelting and Amalgamated Copper showed fair realizing power and steadied the rest on the list.

Room shorts were perplexed by the recovery. Reading closed at 100, a strong rally, converting a loss of 2 in a gain of 2. The general list was indifferent to these appearances, and the market was again stagnant. A later reaction of a point in Reading was also ignored.

Pullman was the distinguished feature of the afternoon session, prices drifted from a fraction each way.

Bonds were steady at noon.

LIVE STOCK.

CHICAGO.
Chicago, Feb. 8.—Cattle—Receipts, 5,500; market 10 cents higher. Beef, 3.75@4.00; cows and heifers, 3.50@4.00; stockers and feeders, 2.50@3.00. Hogs—Receipts, 25,000; market 20 cents higher; estimated tomorrow, 22,000. Mixed and butchers, 5.00@5.25; good heavy, 5.25@5.50; rough heavy, 5.00@5.25; lights, 5.00@5.25; pigs, 5.25@5.50; bulk of sales, 5.00@5.25.

Sheep—Receipts, 14,000; market strong to 10 cents higher. Sheep, 3.00@3.25; lambs, 3.00@3.25.

KANSAS CITY.

Kansas City, Feb. 8.—Cattle—Receipts, 5,000; market steady to 10 cents higher. Beef, 3.75@4.00; cows and heifers, 3.50@4.00; stockers and feeders, 2.50@3.00. Hogs—Receipts, 25,000; market 20 cents higher; estimated tomorrow, 22,000. Mixed and butchers, 5.00@5.25; good heavy, 5.25@5.50; rough heavy, 5.00@5.25; lights, 5.00@5.25; pigs, 5.25@5.50; bulk of sales, 5.00@5.25.

ST. LOUIS.

St. Louis, Feb. 8.—Wool, steady. Territory and western medium, 22@23; fine, 24@25; 26@27; fine, 28@29.

PRODUCE.

CHICAGO.

Chicago, Feb. 8.—Reports of increased demand for wheat and the wheat crop of India and an advance in price at Liverpool imparted strength today to the wheat market here. The first quotations of wheat were 82 1/2, 83 1/2, 84 1/2, and the price soon touched 84 1/2. An official forecast of wheat tonnage in Kansas and Nebraska, quoted in a moderate reaction, the price of May declining to 84 1/2.

Minneapolis, Duluth and Chicago received receipts of 325 cars against 244 cars a year ago.

A decline in the price of corn at Liverpool caused a slight depression in the corn market. The volume of business was small. The market was prominent buying was by cash houses and selling was scattered. May opened unchanged to a shade lower at 40 1/2, and during the early trading held at the opening figure.

Small cattle receipts and the lively export demand caused firmness in the oats market. Local traders were fair buyers.

Oats opened a shade higher at 35 1/2, 36 1/2, and sold at 36 1/2@37 1/2.

Provisions were strong on small receipts of live hogs and an active demand by shorts and local packers. Prices of hogs were 2 to 3 cents higher. May was opened 12 1/2 to 30 cents higher, at 15 1/2 to 16 1/2, and held steady around 15 1/2.

Lard was up 2 1/2 to 30. Ribs were 5 to 7 1/2 higher at 17 1/2@18.00.

Cash—Wheat—No. 2 red, 80 1/2; No. 3 red, 79 1/2; No. 4 red, 78 1/2; No. 5 red, 77 1/2; No. 6 red, 76 1/2; No. 7 red, 75 1/2; No. 8 red, 74 1/2; No. 9 red, 73 1/2; No. 10 red, 72 1/2; No. 11 red, 71 1/2; No. 12 red, 70 1/2; No. 13 red, 69 1/2; No. 14 red, 68 1/2; No. 15 red, 67 1/2; No. 16 red, 66 1/2; No. 17 red, 65 1/2; No. 18 red, 64 1/2; No. 19 red, 63 1/2; No. 20 red, 62 1/2; No. 21 red, 61 1/2; No. 22 red, 60 1/2; No. 23 red, 59 1/2; No. 24 red, 58 1/2; No. 25 red, 57 1/2; No. 26 red, 56 1/2; No. 27 red, 55 1/2; No. 28 red, 54 1/2; No. 29 red, 53 1/2; No. 30 red, 52 1/2; No. 31 red, 51 1/2; No. 32 red, 50 1/2; No. 33 red, 49 1/2; No. 34 red, 48 1/2; No. 35 red, 47 1/2; No. 36 red, 46 1/2; No. 37 red, 45 1/2; No. 38 red, 44 1/2; No. 39 red, 43 1/2; No. 40 red, 42 1/2; No. 41 red, 41 1/2; No. 42 red, 40 1/2; No. 43 red, 39 1/2; No. 44 red, 38 1/2; No. 45 red, 37 1/2; No. 46 red, 36 1/2; No. 47 red, 35 1/2; No. 48 red, 34 1/2; No. 49 red, 33 1/2; No. 50 red, 32 1/2; No. 51 red, 31 1/2; No. 52 red, 30 1/2; No. 53 red, 29 1/2; No. 54 red, 28 1/2; No. 55 red, 27 1/2; No. 56 red, 26 1/2; No. 57 red, 25 1/2; No. 58 red, 24 1/2; No. 59 red, 23 1/2; No. 60 red, 22 1/2; No. 61 red, 21 1/2; No. 62 red, 20 1/2; No. 63 red, 19 1/2; No. 64 red, 18 1/2; No. 65 red, 17 1/2; No. 66 red, 16 1/2; No. 67 red, 15 1/2; No. 68 red, 14 1/2; No. 69 red, 13 1/2; No. 70 red, 12 1/2; No. 71 red, 11 1/2; No. 72 red, 10 1/2; No. 73 red, 9 1/2; No. 74 red, 8 1/2; No. 75 red, 7 1/2; No. 76 red, 6 1/2; No. 77 red, 5 1/2; No. 78 red, 4 1/2; No. 79 red, 3 1/2; No. 80 red, 2 1/2; No. 81 red, 1 1/2; No. 82 red, 1/2; No. 83 red, 0 1/2; No. 84 red, 0 1/2; No. 85 red, 0 1/2; No. 86 red, 0 1/2; No. 87 red, 0 1/2; No. 88 red, 0 1/2; No. 89 red, 0 1/2; No. 90 red, 0 1/2; No. 91 red, 0 1/2; No. 92 red, 0 1/2; No. 93 red, 0 1/2; No. 94 red, 0 1/2; No. 95 red, 0 1/2; No. 96 red, 0 1/2; No. 97 red, 0 1/2; No. 98 red, 0 1/2; No. 99 red, 0 1/2; No. 100 red, 0 1/2.